

**Date: 21<sup>st</sup> May, 2024**

<b>The Secretary</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, C-1, Block ‘G’</b> <b>Bandra- Kurla Complex, Bandra (E)</b> <b><u>Mumbai – 400 051</u></b>  <b><u>Symbol - DOLLAR</u></b>	<b>The Secretary</b> <b>BSE Limited</b> <b>PhirozeJeejeebhoy Towers</b> <b>Dalal Street</b> <b><u>Mumbai – 400 001</u></b>  <b><u>Scrip Code - 541403</u></b>
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Dear Sir / Madam,

**Reg: Press release in respect of Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2024**

Please find enclosed herewith the press release in relation to the Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

This is for your information and record.

Thanking you,

Yours Sincerely,

**For Dollar Industries Limited**

**Lalit Lohia**  
**Company Secretary and Compliance Officer**

**Encl: As above**

**DOLLAR INDUSTRIES LTD.**

(AN ISO 9001:2015 CERTIFIED ORGANISATION)

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CIN NO. : L17299WB1993PLC058969

## Press Release

### Dollar Industries records highest ever Annual & Quarterly Revenue

**Kolkata, West Bengal, 21<sup>st</sup> May 2024:** Dollar Industries Limited, one of the most trusted names in the lifestyle outerwear & innerwear business, announced its Q4 FY24 & FY24 results today. The Board of Directors of Dollar Industries Limited at its meeting held on 21<sup>st</sup> May 2024 took on record the Audited Financial Results for the fourth quarter and full year of Financial Year 2023-24. Dollar Industries has a robust domestic and international presence spreading over 15 countries.

Financial Summary	₹Lacs							
	Q4FY24	Q4FY23	YoY%	Q3FY24	QoQ%	FY24	FY23	YoY%
Total Income	50,204	40,763	23.2%	33,278	50.9%	1,57,677	1,39,858	12.7%
Gross Profit	15,305	9,967	53.6%	11,225	36.3%	50,588	41,277	22.6%
Gross Profit Margin	30.6%	24.5%	609 bps	33.9%	(324 bps)	32.2%	29.6%	256 bps
EBITDA	5,924	1,255	372.0%	3,385	75.0%	16,314	10,300	58.4%
EBITDA Margin	11.8%	3.1%	872 bps	10.2%	163 bps	10.3%	7.4%	298 bps
PAT	3,309	55	5911.8%	1,771	86.9%	9,020	5,254	71.7%
PAT Margin	6.6%	0.1%	646 bps	5.3%	127 bps	5.7%	3.8%	196 bps
EPS	5.83	0.10	5911.8%	3.12	86.9%	15.90	9.26	71.7%

**Commenting on the results, Mr. Vinod Kumar Gupta and Mr. Binay Kumar Gupta, Managing Directors, Dollar Industries Limited said:**

“We are happy to announce that the company achieved strong all-round growth both in the fourth quarter and in full year FY24. In Q4 FY24, the company recorded its highest-ever quarterly income of ₹50,204 Lacs, marking a 23.2% year-over-year increase. For the full year, total income stood at ₹1,57,677 Lacs, reflecting a 12.7% YoY growth. Additionally, the company saw a volume growth of 17.6% YoY in Q4 FY24 and 21.4% YoY for the entire FY24.

Gross profit in Q4 FY24 grew 53.6% YoY to ₹ 15,305 Lacs, as GP margin expanded by 609 bps YoY to 30.6%, whereas EBITDA grew sharply by 372.0% YoY to ₹ 5,924 Lacs. EBITDA margin expanded by 872 bps YoY to 11.8%.

For FY24, Gross profit grew 22.6% YoY to ₹ 50,588 Lacs, as GP margin expanded by 256 bps to 32.2%, whereas EBITDA grew by 58.4% to ₹ 16,314 Lacs. EBITDA margin expanded by 298 bps YoY, crossing the 10% mark.

The company achieved PAT of ₹ 3,309 Lacs in Q4 FY24, up by 5,911.8% against the same quarter of the previous year, registering a PAT margin of 6.6%. For FY24, the company achieved PAT of ₹ 9,020 Lacs, showing a growth of 71.7% YoY, registering a PAT margin of 5.7%.

We are also happy to announce that the Board of Directors has recommended a Dividend of ₹ 3 per share, subject to Shareholders’ approval, which is 150% of the face value.

The company remains steadfast in its commitment towards continued growth and success of Project Lakshya, and we have added 61 distributors under this project in FY24. The contribution of Project Lakshya distributors stood at 26.3% in FY24, up from 18.6% in FY23. We target Project Lakshya distributors to contribute 65-70% of our revenue by FY26, and this will go a long way in increasing our market share and improving margins.

Our company is experiencing robust demand and an increasing proportion of higher-margin products in our portfolio. This positive trend positions us well to achieve our desired topline and bottom-line growth in the near future.”

## Milestones Achieved in Q4 FY24

**Highest ever Total income** of ₹ 50,204 Lacs in Q4 FY24, registering a growth of 23.2% YoY

**Gross Profit** of ₹ 15,305 Lacs in Q4 FY24, registering a growth of 53.6% YoY. Gross Margin was at 30.6%, expanding 609 basis points YoY

**EBITDA** of ₹ 5,924 Lacs in Q4 FY24, growing 372.0% YoY. EBITDA Margin was at 11.8%, expanding 872 basis points YoY

**PAT** of ₹ 3,309 Lacs in Q4 FY24 against Q4 FY23 PAT of ₹ 55 Lacs, up 5911.8% YoY. PAT Margin was at 6.6%, expanding 646 basis points YoY

**EPS** stood at ₹ 5.83 in Q4 FY24 as against ₹ 0.10 in Q4 FY23

## Milestones Achieved in FY24

**Highest ever Total income** of ₹ 1,57,677 Lacs in FY24, registering a growth of 12.7% YoY

**Gross Profit** of ₹ 50,588 Lacs in FY24, registering a growth of 22.6% YoY. Gross Margin was at 32.2%, expanding 256 basis points YoY

**EBITDA** of ₹ 16,314 Lacs in FY24, growing 58.4% YoY & EBITDA Margin was at 10.3%, expanding 298 basis points YoY

**PAT** of ₹ 9,020 Lacs in FY24 against FY23 PAT of ₹ 5,254, up 71.7%. PAT Margin was at 5.7%, expanding 196 basis points YoY.

**EPS** stood at ₹ 15.90 as against ₹ 9.26 in FY23.

**Dividend** of ₹ 3 per share recommended by the Board, subject to Shareholder's approval

## About Dollar Industries Limited

*From a humble beginning as a hosiery brand to a leading name in the innerwear segment, Dollar Industries Limited ranks among the top lifestyle outerwear and innerwear manufacturing companies in India, covering entire range of knitted garments, from basic wear to outer wear. Behind its success lay a saga of business transformation, dedication, courage, and confidence to swim against the tide and go beyond the call of duty. The focus has always remained on the demanding needs of a globalized world and end customer satisfaction. Today through its advanced quality products, Dollar has focused on achieving global excellence in cost, quality, and productivity. The styles introduced by Dollar have always stayed in tune with the latest fashion.*

*Identical to top quality and value for money products, the brand Dollar enjoys the trust of millions of satisfied consumers across the globe, leaving far-reaching footprints in global market.*

*The company has a substantial pan-India presence and has established its market abroad, in countries like UAE, Oman, Jordan, Qatar, Kuwait, Bahrain, Yemen, Iraq, Nepal, and Sudan in past few years. The Company got listed in NSE & BSE a few years ago.*

*Dollar Industries Limited holds ~ 15% of the total market share in the organized segment and is the first Indian innerwear company to have a fully integrated manufacturing unit which is equipped with all the latest processing technology and the top-most finishing range to produce finished raw material dyed in any possible color.*

### **For further information, please contact:**

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